

04-○-1933

AN ORDINANCE

BY COUNCILMEMBER NATALYN ARCHIBONG

*Natal Archibong*  
*C. J. [unclear]*

AN ORDINANCE TO AMEND CHAPTER TWO, ARTICLE IX, DIVISION 4, SECTION 2-992.1, OF THE CODE OF ORDINANCES OF THE CITY OF ATLANTA SO AS TO PROVIDE FOR THE INCLUSION OF LOCAL BUSINESS ENTITIES IN THE SOLICITATION AND SELECTION OF SENIOR MANAGERS AND CO-MANAGERS TO PROVIDE INVESTMENT BANKING SERVICES TO THE CITY; TO PROVIDE THAT SAID LOCAL BUSINESS ENTITIES RECEIVE NO LESS THAN 30% OF THE FEES TO BE CHARGED AND PAID FOR SUCH SERVICES; TO REQUIRE CONTRACTORS AND AGENTS OF THE CITY TO APPLY SAID CRITERIA WHEN PROCURING SUCH SERVICES ON BEHALF OF THE CITY; AND FOR OTHER PURPOSES.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows:

**Section 1:** Chapter Two, Article IX, Division 4, Section 2-992.1 (d) of the Code of Ordinances of the City of Atlanta, which currently provides as follows:

“(d) For each bond transaction on which investment banking services will be retained , the chief financial officer may solicit proposals from qualified senior managers and co-managers which include qualified minority and female-owned firms, as well as qualified firms which are local firms. For the purposes of this section only , a local investment banking firm is deemed to be one which: (1) holds a valid city business license; and (2) has its principal place of investment banking business located within the city; and (3) regularly conducts work and business within the city.”

is hereby amended by adding a “period” after the first reference to the word “firms” as said word appears in line four thereof and deleting all of the language which follows, so that when amended, said subsection (d) shall provide as follows:

“(d) For each bond transaction on which investment banking services will be retained , the chief financial officer <sup>shall</sup> solicit proposals from qualified senior managers and co-managers which include qualified minority and female-owned firms.”

**Section 2:** Chapter Two, Article IX, Division 4, Section 2-992.1 of the Code of Ordinances of the City of Atlanta, is hereby amended by adding new subsections (e) and (f), which shall provide as follows:

**“(e) All investment banking services shall include a local senior manager or co-manager which shall receive no less than thirty percent (30%) of the fees to be charged and paid for said investment banking services.**

**For the purposes of this subsection, a local senior manager or co-manager:**

**(1) shall be a business entity organized and existing pursuant to the laws of the State of Georgia;**

**(2) shall have its principal place of business operation located within the corporate limits of the City of Atlanta;**

**(3) shall have been in the business of rendering investment banking services for a period of not less than five (5) years;**

**(4) for a period of not less than two (2) years, shall have been in the business of rendering investment banking services as a business entity organized and existing pursuant to the laws of the State of Georgia and shall have maintained its principal place of business operation within the corporate limits of the City of Atlanta; and**

**(5) shall have a valid City business license.**

**(f) Any and all contractors and agents of the City which procure investment banking services on behalf of the City, shall apply the criteria set forth in subsection (e), above.”**

**Section 3: All ordinances and parts of ordinances in conflict herewith are hereby repealed.**